



TSXV: SGW
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**Curated games for children but for
everyone to enjoy.**

FORWARD LOOKING STATEMENTS

Certain statements in this Presentation may be forward-looking. Such statements include those with respect to Shoal Games' business plans and use of funds raised under this presentation. Although Shoal Games believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) Shoal Games will be successful in its efforts to pursue the business activities referred to in this Presentation (ii) Shoal Games will be successful in its efforts to identify and secure investors hereunder, (iii) the investors hereunder will complete the investments they have agreed to make under their investments agreements, (iv) Shoal Games will not identify and pursue other business objectives using the proceeds of raised hereunder and (v) Shoal Games' revenues will remain sufficiently high and the costs of operating Shoal Games' business sufficiently low so as to permit Shoal Games to implement its business plans in a profitable manner. Factors that could cause actual results to differ materially from expectations include:- Risk Factors. No assurance can be given that any events anticipated by the forward-looking information in this Presentation will transpire or occur, or if any of them do so, what benefits that Shoal Games will derive therefrom. In particular, no assurance can be given as to the future financial performance of Shoal Games. Shoal Games disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event, except as required under applicable law. The reader is warned against undue reliance on these forward-looking statements.

The Problem:

- **Children** want to dive in and play lots of apps
- **Parents** invest time to avoid apps with:
 - Intrusive ads
 - Unappealing content
 - Expensive 'content gates' and in-app purchases
 - High complexity
 - Wasted screen-time with no educational benefit
- Many independent **Developers** around the world create the best children's games but are hard to find.

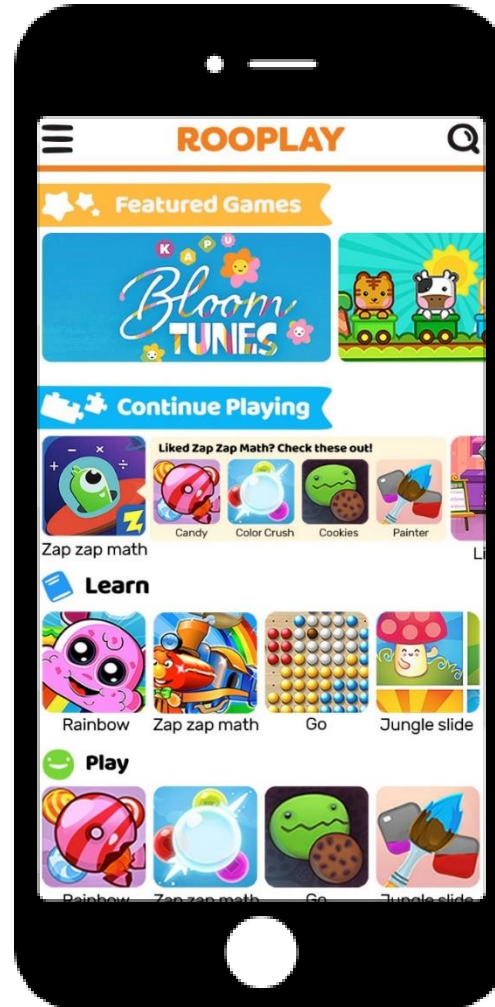


The Solution: Rooplay is a platform for families with children who use mobile devices.

It is an **App-based platform** where children access games and educational content.

Game-based Learning

- Children gain information and skills
- Child led experience
- Over 500 games now with more added weekly
- No ads, no in-app purchases, and no downloads



Benefits

- Supports active learning
- Promotes 'active screen time'
- Entertain and teach children thus making both the child and the parent happy

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Rooplay Strategy: Targets families with children who use mobile devices

We license and/or buy content from the entire world's creative developers



We share profits with brands and talented developers

We publish a pipeline of quality branded products

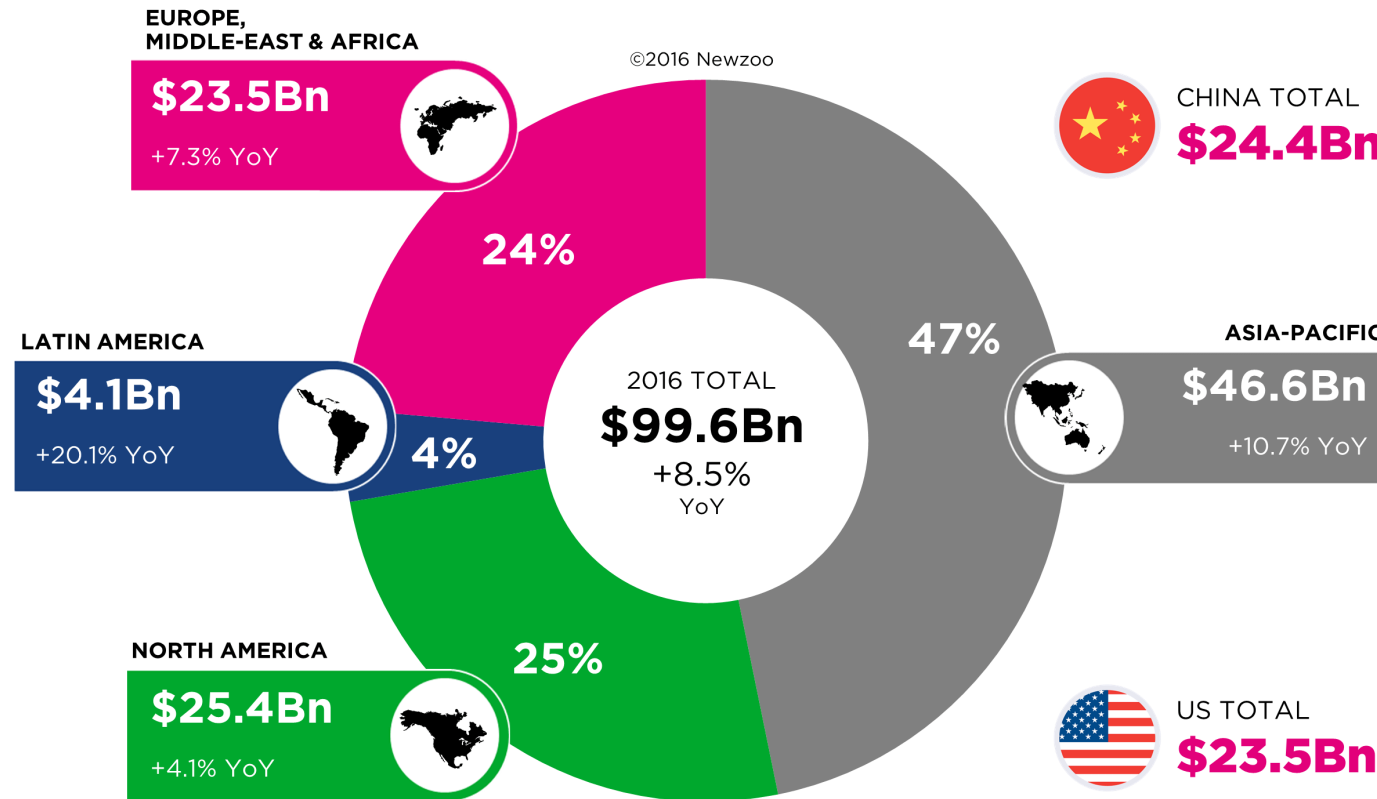
We coordinate a purely child-led experience with data





2016 GLOBAL GAMES MARKET

PER REGION WITH YEAR-ON-YEAR GROWTH RATES



Source: ©Newzoo | Q2 2016 Update | Global Games Market Report Premium
newzoo.com/globalreportpremium/

In 2016
58%
 of growth of the
 global games market
 comes from the Asia-
 Pacific region

newzoo

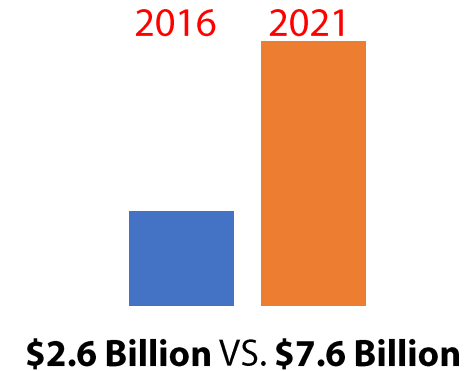
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The Market: Educational game demand is growing!

According to a detailed report by Ambient Insight:

Worldwide Revenues for Game-based Learning products

"In the 2016 market, early childhood learning edugames generated the second-highest revenues after brain trainers. The five-year growth rate for early childhood learning edugames across the globe is 30.5% and revenues will more than triple to \$1.7 billion displacing brain trainers by a wide margin to become the top revenue-generating edugames product."



Of which

An opportunity exists for Rooplay to lead the early childhood learning edugames market with targeted distribution and participate in this game-based learning market.

\$1,700,000,000

Global Early Childhood Learning Edugames product revenues will more than triple by 2021

+30.5%

Five-year Growth Rate for Early Childhood Learning Edugames globally

(Data retrieved from: The 2016-2021 Worldwide Game-based Learning Market, Ambient Insight, LLC)

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Distribution and Marketing



Targeted Distribution: Marketing campaign across regions

- Target Phase 1: North America, UK, France, Australia, New Zealand, Taiwan, Singapore – Q2 2017
- Target Phase 2: China (top target), Rest of the World – Q3 2017

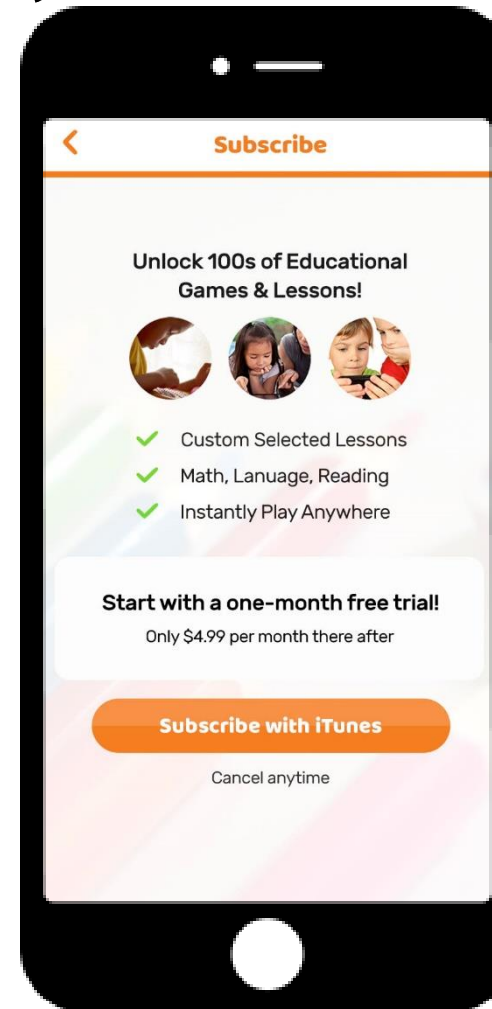
Marketing Strategy:

- Product positioning for Apple & Google app store features (potential for 1 million or more downloads per app)
- Aggressive Social Media marketing with paid acquisition (Facebook, Twitter, Instagram, Weibo, WeChat)
- Viral multimedia campaign and in-game sharing features to spur additional downloads
- Secure distribution partnership opportunities with mobile networks
- Strategic content partnerships with brand leaders

Business Model: Monthly Subscription Provides Recurring Revenue

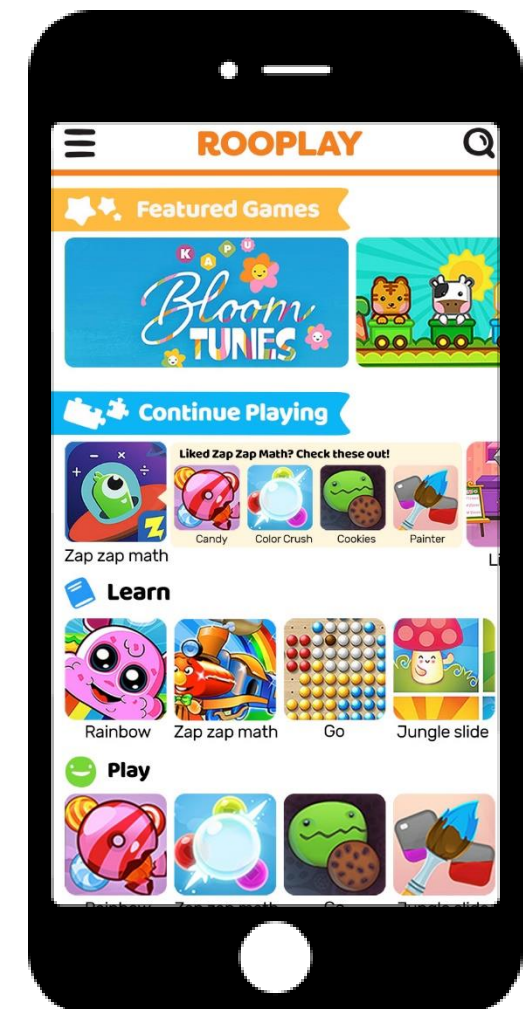
- **Free** area includes access to a small selection of games
- **Players** are locked from most games and are offered a free trial
- **Subscription** completed with simple mobile confirmation
- **Rooplay** library of 500+ games is instantly unlocked upon subscription

Easy mobile confirmation



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Instant Access to 500+ Games



(Launch product shown.)

User Acquisition Strategy: Leveraging Brand Power and Referenced Selling

1: Attract New Customers

Rapid development of branded educational games.

2: Reduce Churn

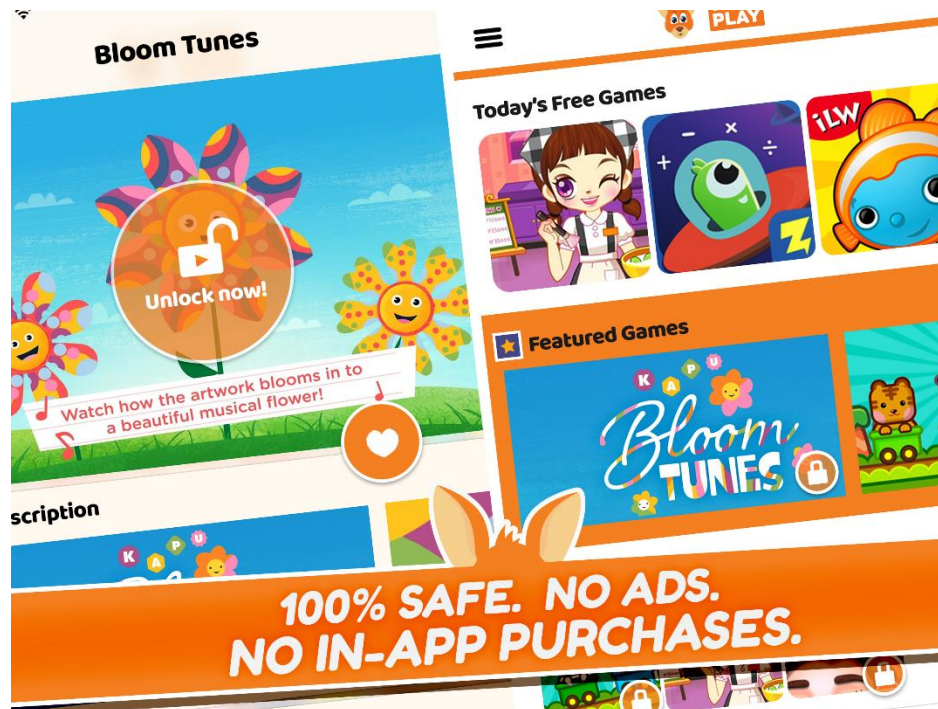
Satisfy customers with continued variation in selected games content.

3: Support Education

Promotes early learning, tech literacy, STEM learning, and education

4: Earn Recurring Revenue

Process premium subscriptions to Rooplay.



Rooplay Launch: Mobile World Congress 2017



BARCELONA 27 FEB- 2 MAR 2017

Shoal Games (through a partnership with King's College London) was invited by the GSMA (congress organizer) to be featured in the Innovation City at the Mobile World Congress in Barcelona February 27 – March 2nd, 2017. With over 100,000 attendees from mobile companies around the world, Shoal Games will be demonstrating Rooplay featuring select brand partners.

"THERE'S A HYPOTHESIS IN THE INDUSTRY THAT CONTENT IS AN IMPORTANT DIFFERENTIATOR IN WIRELESS, AND THIS ALLOWS US TO TEST THE EFFECT OF EXCLUSIVE CONTENT ON CUSTOMER ACQUISITION AND RETENTION WITHOUT US SPENDING BILLIONS LIKE OUR BIGGER COMPETITORS."

MARCELO CLAURE, SPRINT CORPORATION

Competition: We are different!



Content from the world's most talented developers.

No limit to availability of 'excellent' learning games.

Delivering a child-friendly user experience on the mobile device.

Games specifically designed for tablet and mobile devices

Seamless conversion from free to subscription for complete access.

Public company

ABCMouse.com



Subscription provides hundreds of games leading to additional educational games which may be purchased on a individual basis

Initially browser-based games

Games produced In-House

Founded in 2007, Launched in 2010

Valuation of over \$1 Billion USD

Private company

Distribution: Platforms

Apple iOS



Google Android



Rooplay InstantPlay platform



Q: Why three platforms?

A: Traditional app publishing in the Apple & Google ecosystems is challenging because of the more than 3 million apps available. By creating a platform that will feature games and educational apps we can create long-term value for both users and developers.

Q: Why focus on child education in English

A: Learning through gaming is independent of language. Young children don't even know they are learning English as they play the games. English is used worldwide so there is a vast audience wanting to learn English.

INVESTMENT OPPORTUNITY

SUMMARY

Issuer:	Shoal Games Ltd. ("SGW", or the "Company")
The Offering:	Private placement of Common Shares plus Warrants of the Company
Offering Price:	CAD \$0.45 per Common Share plus - 6 month half warrant with an exercise price of CAD \$0.55 plus - one year half warrant with an exercise price of CAD \$0.65.
Amount:	US \$3 Million from initial Share purchase
Use of Proceeds:	Initial proceeds of the Offering will be used to fund the execution of the Company's business plan over the next twelve months and includes: <ul style="list-style-type: none">• Rooplay Player Acquisition Costs US \$2,500,000• Operational Expenses US \$ 500,000 (Including: Investor Relations)
Anticipated Results*:	See next slide for User Acquisition plan.

USER ACQUISITION PLAN

	12 Month User Acquisition Plan																	
	Q2 Total	Q3 Total	Q4 Total	Q1/18 Total	12 months Total													
Rooplay UA Spend	\$ 600,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 3,300,000	<table><tr><th colspan="2">UA Metrics</th></tr><tr><td>UA Cost</td><td>\$ 2.00</td></tr><tr><td>Conversion %</td><td>3.5%</td></tr><tr><td>Monthly Subscription Fee</td><td>\$ 5.25</td></tr><tr><td>Platform Fees</td><td>17.5%</td></tr><tr><td>License Fees</td><td>19%</td></tr></table>	UA Metrics		UA Cost	\$ 2.00	Conversion %	3.5%	Monthly Subscription Fee	\$ 5.25	Platform Fees	17.5%	License Fees	19%
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Rooplay Paid Installs	\$ 300,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 1,650,000													
Rooplay Free Installs	\$ 300,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 1,650,000													
Rooplay New Subscribers	\$ 10,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 105,000													
Rooplay Total Subscribers	\$ 10,500	\$ 42,000	\$ 73,500	\$ 105,000														
Rooplay Gross Revenue	\$ 73,500	\$ 496,125	\$ 992,250	\$ 1,488,375	\$ 3,050,250													
Rooplay Platform Fees	\$ 12,863	\$ 86,822	\$ 173,644	\$ 260,466	\$ 533,794													
Rooplay License Fees	\$ 11,521	\$ 77,768	\$ 155,535	\$ 233,303	\$ 478,127													
Rooplay Net Revenue	\$ 49,116	\$ 331,536	\$ 663,071	\$ 994,607	\$ 2,038,330													
PROFIT (LOSS)	\$ 24,384	\$ 164,589	\$ 329,179	\$ 493,768	\$ 1,011,920													

Refer to forward-looking statements disclaimer.

USE OF PROCEEDS: Facebook-only detailed breakdown example*

Through **Facebook** advertising we reach hundreds of millions of potential Rooplay installs.

Target: Parents with young children

User Acquisition Cost: \$2.00 per install

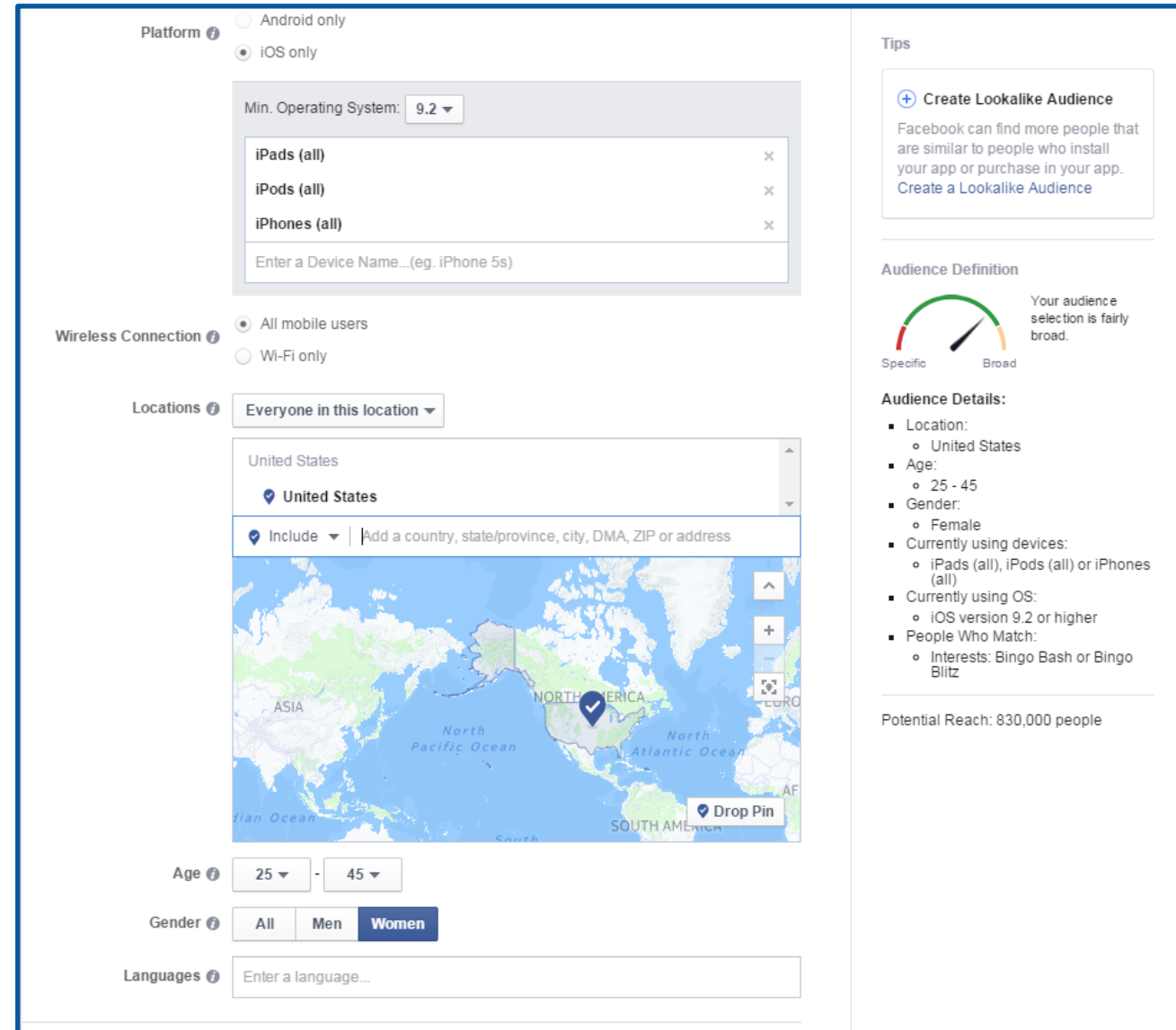
If a player refers somebody else = free install

Therefore, the effective cost per install (eCPI) = \$1.00

Experience shows that:

3.5% of installs convert to long-term paid subscribers

Subscribers pay - \$4.99 per month.



The screenshot displays the Facebook Audience Targeting interface with the following settings:

- Platform:** iOS only (selected)
- Min. Operating System:** 9.2
- Device Selection:** iPads (all), iPods (all), iPhones (all)
- Wireless Connection:** All mobile users (selected)
- Locations:** Everyone in this location
 - United States (selected)
 - Include (selected)
- Age:** 25 - 45
- Gender:** Women (selected)
- Languages:** (Empty field)

Right Panel Summary:

- Tips:** Create Lookalike Audience. Facebook can find more people that are similar to people who install your app or purchase in your app.
- Audience Definition:** Your audience selection is fairly broad. (Visual gauge from Specific to Broad)
- Audience Details:**
 - Location: United States
 - Age: 25 - 45
 - Gender: Female
 - Currently using devices: iPads (all), iPods (all) or iPhones (all)
 - Currently using OS: iOS version 9.2 or higher
 - People Who Match: Interests: Bingo Bash or Bingo Blitz
- Potential Reach:** 830,000 people

Investment in Technology: Creates the largest returns

Investors must find companies with:

- **Products** ready for market – SGW has 3 completed mobile products ready for significant market launch to obtain paying players.
- **Opportunities** with early-stage disruptive products – Rooplay has no competitors streaming early learning mobile games.
- **Long-term** development goals - SGW business plan focused on continued rapid growth readily available due to first entry in worldwide market striving to obtain learning for young children
- **Leaders** with a history of success – SGW's development team has over 100 man-years in mobile game development experience and launched dozens of successful mobile games over the past several years.
- **Efficient** use of proceeds - Only mobile game marketing environment can provide such focused cost effective User Acquisition through social media.



INSTANTPLAY APPS FOR CHILDREN

No downloads. No ads. No in-app purchases.
Child-led experiences to learn, create and progress.





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Thank you!

Contact us!

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